5571074/2022/OP-INC01

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – Loan to Government Servants for House Building Advance – Advance of Rs.12,30,000/- to Smt. A. Amala, Assistant Section Officer, Industries & Commerce Department for construction of House – Sanctioned – Orders - Issued.

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INDUSTRIES AND COMMERCE [OP] DEPARTMENT

G.O.Rt.No.37 Dated:20/02/2022.

Read the following:-

1. G.O.Ms. No. 130, Finance (HR.VI- A&L-TA) Dept., dated 01.07.2016.
2. G.O.Rt.No.2224 Fin. (HR-5-TFR-A&L-EWF) Dept. dt.25.08.2020.
3. From Smt A. Amala, Assistant Section Officer., Ind. & Com. Dept. Dept. application dated: 02.02.2022.

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ORDER

Under Article 226 and 233-A of A.P. Financial Code Volume – I and in terms of the orders issued in the references 1st & 2nd read above, sanction is hereby accorded for an amount of Rs.12,30,000/- (Rupees Twelve Lakhs Thirty Thousand Only) to Smt. A. Amala, working as Assistant Section Officer, Industries and Commerce Department towards House Building Advance for Construction of house in the site measuring 200 Sq. Yards (or) 25 Ankanas, Situated at Plot No.78, Survey No.840, Budamagunta Village, Kavali Mandal, Nellore District., as follows:

i) The 1st installment 25% of the advance sanctioned Rs.3,07,500 Lakh (Rupees Three lakhs Seven Thousand five hundred rupees only) shall be paid immediately. She should mortgage the Land along with the house to be built thereon immediately in favour of Government.

ii) The 2nd installment of Rs.6,15,000/- (Rupees Six Lakhs fifteen thousand rupees only) 50 % of the advance sanctioned shall be paid after Mortgage of the Land and the house to be built thereon in favour of Government is executed and after the walls reach its lintel level;

and

iii) The 3rdand final installment 25% of the advance sanctioned i.e. Rs.3,07,500 Lakh (Rupees Three lakhs Seven Thousand five hundred rupees only) shall be payable to the loanee after the construction of the building has reached the roof level provided the Department is satisfied that the development of the area in which the house is built is complete in respect of amenities such as water supply, lighting, roads, drainage and sewerage.

2. The grant of advance in Para (1) above is subject to the following conditions:-

i. Recovery of the advance granted for construction of new house shall commence from eighteenth month of the drawl of the first installment or from the month following of completion of the house whichever is earlier. The advance shall be recoverable from the pay of the individual in number of installments and rates as follows:-

Date of Retirement	Mode of Recovery	
	Principle	Interest
31.01.2045	In 240 monthly installments. (i.e Rs.5125/- per month)	5.50% per annum in 30 monthly Installments.

ii. The entire amount of interest will be recovered after completion of Principle amount.

iii. Interest @ 5.50% per annum shall be charged on the advance sanctioned and interest as calculated by the Accountant General, Andhra Pradesh.

iv. For misuse of the loan amount and non-observance of the HBA rules penal interest at 1 ½ times the normal rate shall levied.

3. The grant of the advance is also subject to the following further conditions:

a. The construction of the house shall be carried out exactly in accordance with the approved plan with specifications.

b. The loanee should insure the house immediately on completion of construction, at his own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house so insured against damages by fre, food, cyclones and lighting year after year for a sum not less than the balance amount of loan together with interest due thereon is fully repaid to Government and deposit the policy with the Government.

c. The loanee should maintain the house in good repairs at his own cost and he shall continue to pay all Municipal Taxes and local taxes regularly until the advance with interest due thereon has been repaid in full.

d. The construction should be completed within 18 months of the date on which the first installment is drawn by the loanee.

e. The loanee shall keep the building free from all encumbrances;

f. The insurance policy should be forwarded through the Pay and Accounts Officer/Accountant General for deposit with Government together with the letter in the form prescribed addressed to the Insurance Company that the Government are interested in the policies secured.

g. The loanee should repay the entire amount together with interest by the time of her retirement, failing which her pension and DCRG will not be released.

4. The advance shall be drawn from the Head of Account "7610-Loans to Government Servants – M.H.201-House Building Advance – S.H.-05-Loans to other officers – 001 Loans to other Officers and be met from the allotment made by the Finance (HR.VI-A&L-TA) Department in the reference 2nd read above.

5. This order does not require the concurrence of Finance Department as per the orders in force.

R KARIKAL VALAVEN I A S

SPECIAL CHIEF SECRETARY TO GOVT

To

Smt A. Amala, Assistant Section Officer., Ind. & Com. Dept.

The Industries and Commerce [OP] Department.

The Dy. Pay and Accounts Officer, Secretariat Branch, Velagapudi.

The Accountant General, A.P., Vijayawada.

The Finance {HR.VI-A&L-TA} Department.

SF/SC

//FORWARDED BY ORDER//

SECTION OFFICER